

Mr. VITTER. Mr. President, I am disappointed. I am disappointed. I am disappointed my distinguished colleague is continuing to simply blindly, in my opinion, be a fierce defender of a bureaucracy which is truly broken. Not a pawn in anything, a member of the leadership, one of the top nine officers of the leadership of this bureaucracy.

For my part, I will continue to fight to change, to fundamentally change that bureaucracy and, for starters, to have them follow the law, to have them follow their mandates, their authorizations in the WRDA bill and the other legislation I have outlined.

I have outlined the authorization clearly to the corps. I will outline it again. I have outlined these significant studies that are overdue, have never been produced, not because of the fault of anyone else, not because of the State of Louisiana. I will meet with them next week. I will continue to work on that. I invite the Senator to work on that sort of fundamental change, not just fiercely defending this, in my opinion, truly broken bureaucracy.

I will also note, as the majority leader noted, one Senator cannot kill this nomination. One Senator cannot stop this promotion. The Senate can move on it, so I invite the Senate and the majority leader to do that. It is completely within the majority leader's—his party's power to move on that and to proceed with this nomination, and certainly one Senator cannot stop that. But this one Senator will continue to fight to hold the corps' feet to the fire to make them live by their mandates, to move forward on these critical protection issues for Louisiana.

Thank you, Mr. President.

The PRESIDING OFFICER. The Senator from North Dakota.

Mr. DORGAN. Let me just quickly say I intend to work with everybody in this Chamber who comes here to work in good faith to solve problems. But in my judgment, it is an unbelievable mistake to use the promotion of soldiers as a pawn in these circumstances.

I would say that as chairman of the subcommittee that funds all of these projects and all of these issues, I have been pleased to send all of that money—\$14 billion—down to Louisiana. But as I said, my friend is fast wearing out his welcome. I think my friend might want to learn the words “thank you,” thank you to this Chamber, thanks to the rest of the American people who said to some people who were hit with an unbelievable tragedy: You are not alone. You are not alone. This country cares about you and is going to invest in your future. But I also think thank you to the Corps of Engineers. It is quite clear they have probably made some mistakes in all of our States. It is also clear that it would be a pretty difficult circumstance for a State or for people in any State to fight these battles without the experience and the knowledge and the capability of the Corps of Engineers.

I just think from time to time constructive criticism is in order. I think

also from time to time a thank-you is in order. I also think in every case—in each and every case, the truth is in order. I will go through and in every single circumstance describe where the Senator from Louisiana has said the Corps of Engineers has the authority and has the funding, and I will show him that he is dead wrong, and I think he knows it.

But if this impasse continues, my colleague, Senator REID, the majority leader, does have the capability to take 2 days of the Senate's time to file a cloture motion, and my expectation would be that the vote would be 99 to 1 because I don't know of one other Member of the Senate who wants to hold up the promotion of soldiers in order to meet demands that a specific Federal agency cannot possibly meet.

I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

Mr. VITTER. Mr. President, just to close, I have said thank you many times, certainly to the American people, to these bodies in Washington representing the American people. The Senator is certainly right about that generosity and about a lot of the work of the corps.

I do disagree with the Senator in sort of lightly tripping over as a minor mistake design flaws that caused 80 percent of the catastrophic flooding of the city of New Orleans. I wouldn't think that is a minor mistake to trip over. But I will continue to work with the corps to resolve these issues, and I will go through every one of those additional 11 items I outlined because we are waiting on that critical work and on those critical reports. That is not only authorized, but it is mandated in the 2007 WRDA bill and other bills, and we need that to move forward.

Thank you, Mr. President.

The PRESIDING OFFICER. The Senator from Connecticut is recognized.

Mr. DODD. Mr. President, I note the presence of my colleague and friend from Alabama, the former chairman and now ranking member of the Banking Committee on the Senate floor, and I will be very brief. We have heard the proposal by the majority leader, the objection by the minority leader, and the announcement that there will be a filing of a cloture motion which will mature, I think, on Monday around 5 o'clock or so when a vote will occur.

Let me briefly express, first of all, my thanks to RICHARD SHELBY, my colleague from Alabama. For many months—going back more than a year, actually—we have been working together now on this. Over the last 38 or 39 months that I have been privileged to be chairman of the committee, we have sat next to each other. There have been some 42 proposals that have come out of the Banking Committee over the last 38 months, and I think 37 of them are now the law of the land.

There have been a wide range of issues, including things such as flood control, but also dealing with port se-

curities, with risk insurance, with housing issues, with credit cards—all sorts of issues that our Banking Committee has wrestled with in the midst of the worst economic crisis since the Great Depression.

So before another word is said, before another amendment is filed or another motion made, let me say thank you to RICHARD SHELBY and my other members of the committee for their cooperation and the work we have done together on that committee. Very few votes that have occurred have been negative votes. We had a few of them that happened; that is understandable from time to time. But, by and large, we have worked together.

I want our colleagues to know, but also I think most of us want the American public to know, that despite political differences, the fact that we come from different parts of the country doesn't separate our common determination to see to it that we put ourselves on a much more solid footing than, obviously, we were at the time this crisis emerged. We want to never again see our Nation placed in economic peril as it was over the last several years, with as many jobs and homes lost and retirements evaporating, health care disappearing because of job loss. We have been dealing with all of the problems: small businesses collapsing, credit shutting down, capital not available for new starts and new ideas.

So we have put together a bill. Granted, it was not a bipartisan vote in committee, but as I am sure my colleague will recognize, much of what is in this bill today is different than the one I offered in November. I am not going to suggest that my friend from Alabama and others loved every dotted I and crossed t, but I believe he will acknowledge that there is a lot of cooperation represented in this bill, trying to come to some common territory so we can say to the American public: Never again will you be asked to spend a nickel of your money to bail out a financial institution. The presumption is failure and bankruptcy. We want to wind you down in a way that doesn't jeopardize other solvent companies and the rest of our economy in the country. We want to make sure consumers get protected, when they have a place to go—when a product they buy fails, there is a place they can go. We recently saw an automobile company where the accelerator jammed and people were put at risk. There was a recall on that product because it placed people at risk. Nothing exists today that allows for a recall of a financial product that puts you at risk. Our bill tries to do that. We try to complete an early-warning system so we can pick up economic problems before they metastasize into major issues. There are other pieces of it as well.

We are working to come to a common understanding of how best to achieve those goals and results. My hope is, because of the magnitude of the bill, we